

BILL OF SALE, WAIVER AND RELEASE

This Bill of Sale, Waiver and Release is by and between the undersigned Bidder No. _____, including its authorized agent(s), as Buyer, on the one hand, and the Auctioneer, Heritage Global Partners (“Heritage”), on the other, as the authorized auction agent for (1) Multnomah County, Oregon, a political subdivision of the state of Oregon, a Seller of certain property and Licensee of the Premises (the “County”), and (2) LIT Industrial Limited Partnership, a Seller of certain property and the Licensor of the Premises (“LIT,” and collectively and individually with the County, as applicable, the “Seller”).

Recitals

- A. LIT owns certain real property, including an industrial warehouse, located at 6308-6310 N. Marine Dr., Portland, OR (the “Premises”).
- B. The County holds a non-exclusive license to use the Premises for purposes of conducting a public auction of certain machinery, equipment and tangible personal property (the “Subject Property”) belonging to Solopower Systems, Inc., (“Solopower”), the former tenant of the Premises, to foreclose property tax liens and satisfy tax liability owed to the County.
- C. Solopower abandoned other tangible personal property on the Premises in addition to the Subject Property (the “Abandoned Property”), which LIT is entitled to sell, store or dispose of pursuant to Oregon law regarding abandoned property.
- D. Heritage is the auctioneer retained to conduct the public auction and sale of the Subject Property and the Abandoned Property (collectively, the “Property”) on or about January 23-24, 2019, and to coordinate removal of all Property sold at auction by the respective buyers thereof.

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FOR VALUABLE CONSIDERATION, receipt of which is acknowledged by Buyer, the undersigned Buyer agrees to all terms of this Bill of Sale, Waiver and Release, including all attachments hereto, as follows:

- (1) The undersigned represents and warrants that he or she is the Buyer, or the authorized representative or agent of the Buyer, with authority to act on behalf of the Buyer with respect to the auction and to execute this Bill of Sale, Waiver and Release on Buyer’s behalf.
- (2) A true and correct copy of Buyer’s Paid in Full Invoice issued by Heritage is attached hereto and incorporated herein by reference, and describes all the Property purchased by the Buyer at auction and the purchase price thereof.

- (3) The Buyer has purchased any and all of the applicable Seller's right, title, and interest in and to the Property.
- (4) The Buyer is bound by Terms and Conditions posted on the Heritage auction website. In addition, the Buyer acknowledges and agrees that the applicable Seller makes no warranties or representations with respect to the Property, and the Buyer accepts the Property AS-IS, WHERE-IS, in its present condition, including all defects and with all faults, and there are no warranties of merchantability or of fitness for a particular purpose with respect to the Property.
- (5) Title to the Property shall transfer to Buyer immediately upon payment of the purchase price to Heritage for the benefit of the applicable Seller. Buyer shall promptly make arrangements with Heritage to remove its Property from the Premises following the Auction. Upon entry of the Premises to remove the Property, Buyer shall be solely and exclusively responsible for all aspects of the Property, including, without limitation, any hazardous materials that may remain within or on such Property. Buyer shall be solely and exclusively responsible for any release or threatened release of hazardous materials during removal, transport, reinstallation and any future use or disposition of the Property as of the moment of taking possession thereof.
- (6) Any damage to the Premises or the Property resulting from Buyer's access and removal of such Property is solely the responsibility of the Buyer. However, the applicable Seller reserves the right to undertake any repairs through its own or a contractor's services, and Buyer shall be responsible for the costs of any such repairs.
- (7) Hazardous substances, including materials regulated under federal, state and local environmental, safety and health laws and ordinances ("Hazardous Materials"), have been used and may be present on the Premises and within the Property. Buyer acknowledges that it has received and reviewed the "Hazardous Material and Remediation Disclosure" and agreed to enter the Premises of Buyer's own volition and assuming any risks associated therein. Buyer is solely responsible for the health and safety of Buyer, and its employees, agents and contractors while on the Premises or related to the Property.
- (8) **Waiver and Release of Liability.** Buyer and its respective agents, representatives, employees, contractors, including all successors and assigns thereof (which are, collectively, considered the Buyer for purposes of this Bill of Sale, Waiver and Release of Liability), hereby forever waive, release, and discharge the County, LIT, and Heritage, and their respective officers, directors, agents, representatives, and employees, from any and all claims arising out of, in connection with or

in any way related to the Premises, the Subject Property or the Abandoned Property. The County, LIT, and/or Heritage and their respective officers, directors, agents, representatives, and employees shall not, at any time or to any extent whatsoever, be liable, responsible or in any way accountable for any loss, injury, death or damage suffered or sustained by any person or property at any time in connection with or as a result of entry onto the Premises or use of the Subject Property or the Abandoned Property. Buyer agrees that it has entered the Premises at its own risk, and fully acknowledges the potential presence of Hazardous Materials as described in the "Hazardous Material and Remediation Disclosure". Exposure or potential exposure to Hazardous Materials are included in this release and waiver.

Executed on the day and year written below.

DATED: _____, 2019

BUYER:

By: _____
Name: _____
Its: _____